PAN AFRICA CHRISTIAN UNIVERSITY

SCHOOL OF LEADERSHIP, BUSINESS & TECHNOLOGY

END OF SEMESTER EXAMINATION FOR

CERTIFICATE IN SUPPLY CHAIN MANAGEMENT

CERTIFICATE IN ENTREPRENEURSHIP DEVELOPMENT

MAY-AUGUST 2019

CAMPUS: ROYSAMBU

DEPARTMENT: BUSINESS

COURSE CODE: CSPM0111|CENT0111

COURSE TITLE: INTRODUCTION TO BUSINESS

EXAM DATE: WEDNESDAY 14th AUGUST 2019

DURATION: 2 HOURS

TIME: 9:00AM-11:00AM

INSTRUCTIONS

- Read the instructions and questions carefully before you write the answers.
- Write your **STUDENT NUMBER** in the Answer Booklet given
- *Write clearly and legibly.*
- This exam script consists of **Six (6)** questions.
- Answer **ALL** questions in **SECTION A(Compulsory)** and Any other **THREE (3)** questions from **SECTION B**
- *ALL PAC University's examination rules and regulations apply*

SECTION A (COMPULSORY)

QUESTION 1 ***(30 MARKS)***

(a) Define the following terms:

(i) Marketing; **(1 Mark)**

(ii) Human Resources Management; **(1 Mark)**

(iii) Insurance; **(1 Mark)**

(iv) Production **(1 Mark)**

(b) Citing relevant examples, differentiate between consumer goods and producer goods. **(4 Marks)**

(c) Discuss **TWO** types of economies. **(4 Marks)**

(d) Management accounting is used by management to do a number of activities. Explain any **THREE** of these. **(6 Marks)**

(e) Explain **THREE** sources of law. **(6 Marks)**

(f) Outline **THREE** roles of Human Resource Management in an organization. **(6 Marks)**

SECTION B ANSWER ANY THREE QUESTIONS (30 MARKS)

QUESTION 2 ***(10 MARKS)***

(a) Outline **FOUR** features of a business. **(4 Marks)**

(b) Explain **THREE** importance of production management to a business firm. **(6 Marks)**

QUESTION 3 ***(10 MARKS)***

(a) A firm's strengths can be used as a basis for developing its competitive advantage. Outline any **FOUR** examples of such strengths. **(4 Marks)**

(b) Explain the following types of market systems:

(i) Perfect competition; **(2 Marks)**

(ii) Monopoly; **(2 Marks)**

(iii) Oligopoly. **(2 Marks)**

QUESTION 4 ***(10 MARKS)***

(a) The social responsibility of a business comprises of a number of obligations. Highlight **FOUR** of these obligations. **(4 Marks)**

(b) Explain **THREE** of the significant elements that have advanced international business. **(6 Marks)**

QUESTION 5 ***(10 MARKS)***

(a) Outline **THREE** objectives of Financial Management. **(6 Marks)**

(b) Explain **TWO** features of Business Ethics. **(4 Marks)**

QUESTION 6 ***(10 MARKS)***

(a) Highlight **TWO** elements of an insurance transaction. **(2 Marks)**

(b) Explain the concept of the ‘Marketing Mix’. **(8 Marks)**